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# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY  
UNITED STATES DEPARTMENT OF AGRICULTURE  
BUREAU OF AGRICULTURAL ECONOMICS  
WASHINGTON, D. C.

Vol. 34

June 21, 1937

No. 25

## L A T E C A B L E S . . .

Scotland area sown for 1937 crops reported as follows, with 1936 comparisons in parentheses; wheat 100,000 acres (94,000), barley 75,000 (72,000), oats 840,000 (829,000), potatoes 133,000 (133,000), sugar beets, 7,000 acres (7,000). (International Institute of Agriculture, Rome.)

Algeria preliminary estimates of 1937 production placed as follows, with 1936 comparisons in parentheses: wheat 31,967,000 bushels (29,773,000), barley 22,965,000 (29,480,000), oats 12,056,000 bushels (12,090,000). (International Institute of Agriculture, Rome.)

Chosen 1937 estimates of wheat and barley as compared with 1936 figures, shown in parentheses, reported as follows: wheat, 839,000 acres (818,000), 11,041,000 bushels (8,095,000); barley 2,685,000 acres (2,615,000), 62,734,000 bushels 46,542,000). (Shanghai office, Bureau of Agricultural Economics.)

Brisbane, Australia, Wool sales opened June 16 with average selections and keen general competition. Chief buyers were from continental European countries. Prices ruled firm as compared with those prevailing at the closing of the preceding series of Australian sales at Sydney on June 10. (Agricultural Attaché C. C. Taylor, London.)

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## GRAINS

Canadian crops improved

Crop conditions throughout most of Canada showed a decided improvement during the first 2 weeks of June, it was reported by telegram from the Dominion Bureau of Statistics at Ottawa. Timely rains, followed by bright warm weather, averted the threatened deterioration of the wheat crop in the Province of Alberta. Rapid growth is now apparent both in that Province and in Manitoba. In southern Saskatchewan, drought conditions still prevail. Rains would relieve the feed situation in that area, but it is too late for the grain crops to be materially improved. In other parts of the Province, general rains would aid crop growth.

Favorable conditions are reported in the Province of Ontario, but wet weather delayed farm operations in parts of Quebec and the Maritime Provinces. Pastures are reported in good condition, and the hay crops are promising. Good weather has done much to overcome the late start made in British Columbia; growth is now rapid, and all crops are responding to the favorable combination of higher temperatures and ample soil moisture.

## COTTON

China cotton acreage increased

An early estimate of the Chinese cotton acreage for 1937 indicates a 10-percent increase in planting compared with last year, according to information received from Agricultural Commissioner Owen L. Dawson at Shanghai. Later reports may show an even larger increase in acreage. It is uncertain at the present time whether some districts in North China have had sufficient rainfall for planting. If average yields are obtained this season, the Chinese cotton crop will be expected to yield a volume approximately the same as last year's record crop of 3,700,000 bales of 500 pounds each. If the Chinese crop turns out to be as large as is now indicated, the supply of cotton in China the next crop year will be only slightly above that of the present season, as the September 30 carry-over this year is now expected to be only slightly above that of a year ago.

Cotton mills in China continue to operate at full capacity. This season's activity is the largest for several years. Despite capacity operations, cotton stocks in the interior are sufficient for the remainder of the year. Prices of domestic cotton, for both immediate and future delivery, have increased. The price of Chinese cotton at Shanghai for June delivery is now 13 cents a pound, which is equal to the price of Indian. It is reported that about 30,000 bales of Indian cotton have recently been booked. The price of American has declined from 17.46 cents per pound in May to 16.82 cents at the present time. There is very little interest in purchase of American, even at the lower quotation.

Yarn prices at Shanghai have been maintained at a very high level. The present quotation for August delivery is 20.28 cents per pound, compared with 18.08 cents last month for July yarn. Mills have their yarn production sold forward for several months.

CHINA: Imports of raw cotton in April 1937, with comparisons  
(In bales of 500 pounds)

Growth	April		October-April	
	1936	1937	1935-36	1936-37
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
American .....	5,316	2,073	42,944	10,752
Indian .....	29,882	1,363	38,863	7,332
Egyptian .....	2,117	1,919	15,093	19,638
Others .....	61	1,547	355	16,664
Total .....	37,376	6,902	97,255	54,386

CHINA: Stocks in Shanghai public warehouses, May 31, 1937,  
with comparisons

Growth	1936	1937	
	May 31	April 30	May 31
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
American .....	4,000	3,000	2,000
Indian .....	13,000	1,000	1,000
Chinese .....	149,000	123,000	133,000
Egyptian .....	2,000	1,000	1,000
Others .....	3,000	2,000	2,000
Total .....	171,000	130,000	139,000

### FRUITS, VEGETABLES, AND NUTS

#### Exports of Canadian apples during 1936-37 light

Exports of Canadian apples to Europe during the 1936-37 season (August to April) amounted to only 4,304,000 bushels, which is the smallest quantity exported since 1928-29, when exports dropped to 2,887,000 bushels, according to an item in the Weekly Fruit Intelligence Notes. Exports to Europe in 1935-36 amounted to 6,479,000 bushels and in 1933-34 to 10,111,000 bushels. The bulk of the Canadian exports of apples goes to Europe. The proportion of the Canadian apple crop exported in 1936-37 was 37.9 percent compared with 48 percent in 1935-36 and with 43.4 percent in 1934-35.

Exports of apples from Nova Scotia and Ontario totaled 863,000 barrels, or 2,589,000 bushels, against 1,348,000 barrels (4,044,000



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bushels) in 1935-36, and 2,256,000 barrels (6,768,000 bushels) in 1933-34. Exports from these Provinces were 40 percent below those of last season. Exports from British Columbia amounted to 1,714,000 bushel boxes compared with 2,188,000 in 1935-36 and 1,623,000 boxes in 1934-35. Exports from British Columbia were 21 percent below the heavy exports of the 1935-36 season. Exports of apples from Canada were practically ended by the end of January 1937, whereas last season a considerable volume moved out in February. Of the total of 863,000 barrels and 1,714,000 boxes exported to Europe during the season under review, approximately 709,000 barrels and 1,706,000 boxes were sent to the United Kingdom.

#### Austria purchases Argentine apples

In line with the Austrian policy of obtaining outlets for industrial products on the basis of compensation agreements, the Berlin office of the Bureau of Agricultural Economics reports that the Government of Austria has negotiated a trade agreement with Argentina which provides, among other things, for the importation of Argentine apples in exchange for Argentine purchases of industrial products from Austria. In former years the bulk of Austria's apple imports has come from the United States. Now, however, Austria feels compelled to obtain imports from those countries willing to accept equivalent values of Austrian goods in return. Austria has always purchased more from the United States than it has sold to this country.

Austrian import requirements of apples range from 185,000 to 230,000 bushels. Under the agreement with Argentina, half the Austrian apple imports will be obtained from that country. Considerable sales of Argentine apples have already been made, and they have been favorably received by Austrian consumers.

#### Smaller exports of lemons and oranges from Italy

Exports of lemons and oranges from Italy declined in 1936, but exports of mandarines were somewhat larger than in 1935, according to the Weekly Fruit Intelligence Notes. The exports of 197,768 short tons of lemons in 1936 marked the lowest figure in years. The reduction in the exports of lemons is explained by the small crop and the high prices which prevailed in Italy during 1936. The production of lemons has trended downward for several years because of the inroads made on groves by a serious disease called "mal secco." Germany is the outstanding market. Other important outlets are Austria, France, and Switzerland.

Exports of oranges amounted to 84,549 short tons, which was the smallest quantity exported since 1932. The decline in exports of oranges is probably principally accounted for by relatively high prices in Italy in 1936, as the crop was the largest since 1932. The production of mandarines has trended sharply upward in the last 4 years, and the larger exports (10,173 short tons) in 1936 are not surprising. Germany, Austria, Hungary, and Switzerland are the most important markets for Italian oranges and mandarines.

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South African prune crop is failure

The South African dried prune crop this year is a failure because of unseasonable rains, according to C. C. Taylor, Agricultural Attache at London. During the years 1926-27 to 1934-35, South African production of dried prunes varied from about 350 to 2,000 short tons annually. Practically no prunes will be available for export this year. In 1936, 275 tons were exported in contrast to the heavy shipments of 1930, when 1,260 tons were exported overseas. The United Kingdom takes nearly all of the prunes exported from the Union of South Africa, the leading exporter of prunes in the British Empire.

LIVESTOCK, MEATS, AND WOOL

United States imports of cattle decline

United States imports of cattle weighing 700 pounds or more, excluding dairy cows, during the January-May period this year showed a decline of 11 percent as compared with those of a similar period in 1936. Seventy-seven percent of these cattle came from Canada, whereas last year 85 percent was supplied by that country. Mexico, on the other hand, has enjoyed an appreciably larger share of the trade in this item at the reduced-duty rate, furnishing 23 percent of the total as against 15 percent during the comparable months a year ago.

In 1936, the bulk (58 percent) of the year's total imports of heavy slaughter cattle occurred in the 3 months April, May, and June, with a very marked decline in monthly receipts after the first of July. January imports this year were unusually high, 27,872 head as against 10,893 head in January 1936. They were probably the result of the tendency to hold back shipments at the end of the 1936 quota year in order to take advantage of the reduced duty effective January 1. In February 1937, imports of heavy cattle declined to little more than half the January figure and have been maintained through May at about 17,000 head per month. The maintenance of monthly imports at a markedly lower level than during corresponding months of 1936 reflects the decline in Canadian cattle numbers and the adverse weather and feed conditions experienced in certain important cattle-raising areas of the Dominion in the summer of 1936 and the winter of 1936-37. It is particularly significant in view of the materially higher prices obtainable for slaughter cattle in the American markets this year. Cattle prices in Canadian markets, however, also have been at unusually high levels.

Imports of calves the first 5 months of this year have run well above those of last year, totaling 41,000 head by May 29, a figure not reached in 1936 until nearly the middle of July. Practically all of the cattle in this group come from Canada. If imports during the first 2 weeks in June were continued at the rate recorded for May, the quota on calves has now been exhausted and the full duty of 2.5 cents will be charged on such imports. In 1936 this quota was not filled until August 8.



Imports of dairy cows were slightly heavier the first 5 months of this year than in the same period of 1936. Only 12 percent of the total quota for the year, however, had been used to May 29.

UNITED STATES: Imports of quota cattle to May 29, 1937,  
with comparisons

Country and year	Under 175 pounds		700 pounds and over			
	Imports	Share of quota a/	Beef cattle		Dairy cows	
			Imports	Share of quota b/	Imports	Share of quota c/
From Canada	Number	Percent	Number	Percent	Number	Percent
1936 .....	19,625	37.79	91,735	58.88	1,837	9.18
1937 .....	40,535	78.05	73,999	47.49	2,443	12.21
From Mexico						
1936 .....	1,283	2.47	16,468	10.57	0	0.00
1937 .....	525	1.01	22,398	14.38	0	0.00
Total						
1936 .....	20,908	40.26	108,203	69.45	1,837	9.18
1937 .....	41,060	79.06	96,397	61.87	2,443	12.21

Compiled from records of the Customs Bureau.

a/ 51,933 head. b/ 155,700 head. c/ 20,000 head.

British bacon import quotas extended

The British Board of Trade has again extended the existing quota rates for imports of foreign cured pork into the United Kingdom. No satisfactory substitutes for the Pigs and Bacon Marketing Schemes have as yet been worked out. Until the domestic problem has been settled, there will probably be no change in the quantities permitted importation from non-Empire countries. Continuation of the present rate of imports (approximately 11,383,000 pounds per week) amounts to a reduction of 1.5 percent from the rate established for the same period a year ago. The United States share in the quota remains 8.1 percent of the total.

New Zealand has record wool season

Wool sold in the 1936-37 New Zealand season, closed April 30, had a total value of £14,900,000 (\$59,165,000), the highest figure on record, according to Vice Consul G. B. Lane at Wellington. The 1935-36 figure was £9,840,000 (\$38,917,000). About 664,000 bales were sold in 1936-37 against 737,000 bales in 1935-36, according to figures released by the New Zealand Wool Brokers Association. The volumes sold in the past 2 seasons were the largest recorded for the Dominion. The large 1935-36 figures are accounted for by the heavy carry-over from 1934-35. The average 1936-37 price of 15.82 pence (26.17 cents) per pound was 73 percent higher than the 1935-36 average, and the highest since 1927-28. There was practically no carry-over into the 1937-38 season, and operators generally anticipate another favorable series of sales.



## INTERNATIONAL TRADE IN COTTON, AUGUST-APRIL, 1936-37

In the August-April period of 1936-37, 10,271,000 bales of cotton entered the channels of world trade. This was a marked gain over the 2 preceding years when the total stood at 8,159,000 bales and 9,831,000 bales, respectively. Exports from the United States were at a lower level but most of the other principal exporting countries, namely British India, Egypt, Brazil, and Argentina, reached new high records. Exports from Peru totaled 204,000 bales, second only to the 234,000 bales exported during the same 9 months of 1935-36. So far this season, the United States has supplied 48 percent of the world total in comparison with the 10-year average, 1923-24 to 1932-33, of 67 percent, British India 26 percent as against 20 percent, Egypt 16 percent as compared with 11 percent, and Brazil 6 percent as compared with less than 1 percent in the 10-year period.

Principal exporting countries

United States: Exports of cotton from the United States during the 9 months ended April 30 amounted to 4,985,000 bales. This was a decline of 439,000 bales or 8 percent when compared with a year earlier. In comparison with the 10-year average, this represented a decrease of 2,106,000 bales or a decline of 30 percent. Japan continued to rank first as an outlet for American cotton, taking 1,410,000 bales or 28 percent of the total exports. This was a substantial advance over the 2 years immediately preceding and also over the 10-year average. British markets absorbed 1,068,000 bales as against 1,210,000 last season. Canada took 233,000 bales, a peak figure, and exports to France, Sweden, and the Netherlands were slightly larger than in the August-April period of the last 2 years. Exports to all other principal importing countries fell off.

British India: Exports from British India amounted to 2,711,000 bales, a peak figure. Average exports for the 10 years, 1923-24 to 1932-33, amounted to 2,085,000 bales and in 1935-36 to 2,251,000 bales. Japan took 56 percent of this season's total, or 1,530,000 bales. For the first time Indian exports to Japan exceeded United States exports to Japan. The United Kingdom ranked second as a purchaser of the Indian fiber, taking 363,000 bales or 13 percent of the total, also a new high record. Both Italy and Belgium took more cotton than during the same 9 months of last season.

Egypt: In the 9 months ended April 30, 1937, Egypt exported 1,589,000 bales of cotton. This compares with the 1923-24 to 1932-33 average of 1,192,000 bales and with 1,384,000 bales exported in the same 9 months of 1935-36, representing gains of 33 percent and 15 percent respectively. A little more than one-third went to the United Kingdom, with Japan taking 13 percent and France 11 percent of the total. Except for the United States, all the principal importing countries

## INTERNATIONAL TRADE IN COTTON, AUGUST-APRIL, 1936-37, CONT'D

took more than the 10-year average. The United Kingdom increased takings to 546,000 bales, the highest for any like period and Japan took 200,000 bales in comparison with 90,000 bales last season.

Brazil: After some recession in 1935-36, exports from Brazil rose to about 654,000 bales. This was more than 8 times the 10-year average and was 15 percent greater than the previous peak reached in 1934-35 when exports stood at 567,000 bales. At least two-thirds of these exports go to the United Kingdom and Germany.

Peru and Argentina: Exports from both Peru and Argentina have been marked by an almost continuous upward trend. Peruvian exports which had averaged 136,000 bales during 1923-24 to 1932-33, rose to approximately 204,000 bales so far this season and exports from Argentina advanced from 46,000 bales to 128,000 bales in 1936-37.

COTTON: Summary of world trade, August-April, average  
1923-24 to 1932-33 and seasons 1933-34 to 1936-37

Exporting countries	August-April				
	Quantity				
	Average 1923-24 to 1932-33	1933-34	1934-35	1935-36	1936-37
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	1,000 bales
United States .....	7,091	6,862	4,088	5,424	4,985
British India .....	2,085	1,831	1,872	2,251	2,711
Egypt .....	1,192	1,555	1,364	1,384	1,589
Brazil .....	77	145	567	420	a/ 654
Peru .....	136	155	188	234	a/ 204
Argentina .....	46	42	80	118	128
Total .....	10,627	10,590	8,159	9,831	10,271
	Percentage of total				
	Percent	Percent	Percent	Percent	Percent
United States .....	67	65	50	55	49
British India .....	20	17	23	23	26
Egypt .....	11	15	17	14	16
Brazil .....	1	1	7	4	6
Peru .....	1	1	2	3	2
Argentina .....	b/	1	1	1	1
Total .....	100	100	100	100	100

Compiled from official sources.

a/ Statistics for April are estimated.

b/ Less than 0.5 percent.

## INTERNATIONAL TRADE IN COTTON, AUGUST-APRIL, 1936-37, CONT'D

COTTON: Destination of exports from the principal exporting countries, August-April, average 1923-24 to 1932-33 and 1934-35 to 1936-37 a/

Destination of exports from principal exporting countries	August-April							
	Quantity				Percentage of total			
	Average 1923-24 to 1932-33	1934-35	1935-36	1936-37	Average 1923-24 to 1932-33	1934-35	1935-36	1936-37
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Percent	Percent	Percent	Percent
<u>Exports from the United States to</u>								
Germany* .....	1,638	287	709	602	23	7	13	12
United Kingdom .....	1,604	630	1,210	1,068	23	15	22	21
France .....	786	342	650	664	11	8	12	13
Italy .....	594	418	338	326	8	10	6	7
Spain .....	258	220	195	b/	4	5	4	c/
Belgium .....	168	73	157	148	2	2	3	3
Netherlands ...	123	52	63	84	2	1	1	2
U.S.S.R.								
(Russia) d/..	113	6	0	1	2	c/	0	c/
Sweden .....	52	77	73	79	1	2	1	2
Portugal .....	38	33	48	34	1	1	1	1
Poland & Danzig	17	175	236	161	c/	4	4	3
Other Europe ..	56	78	86	107	c/	3	2	2
Total Europe ..	5,447	2,391	3,765	3,274	77	58	69	66
Canada .....	172	183	207	233	2	4	4	5
Japan .....	1,140	1,335	1,376	1,410	16	33	25	28
China .....	243	110	35	14	3	3	1	c/
British India..	74	48	7	12	1	1	c/	c/
Other countries	15	21	34	42	1	1	1	1
Total	7,091	4,088	5,424	4,985	100	100	100	100
<u>British India to</u>								
Japan .....	1,008	995	1,127	1,530	48	53	50	56
Italy .....	228	199	71	153	11	11	3	6
China .....	217	57	77	9	10	3	3	c/
Germany .....	143	89	192	121	7	5	9	4
Belgium .....	138	104	150	233	7	6	7	9
United Kingdom ..	130	197	331	363	6	11	15	13
France .....	105	100	114	91	5	5	5	3
Spain .....	43	38	46	b/e/	2	2	2	c/
Netherlands ...	28	28	30	e/ 24	1	1	1	1
Other countries	45	65	113	187	3	3	5	8
Total .....	2,085	1,872	2,251	2,711	100	100	100	100

\* Includes shipments through the free port of Bremen, much of which is afterward re-shipped to other countries. According to German official trade returns, imports of American cotton for consumption in Germany amounted to 150,000 bales in the August to April period of 1936-37; 377,000 bales in 1935-36; and 286,000 bales in 1934-35.

Continued -



## INTERNATIONAL TRADE IN COTTON, AUGUST-APRIL, 1936-37, CONT'D

COTTON: Destination of exports from the principal exporting countries, August-April, average 1923-24 to 1932-33 and 1934-35 to 1936-37, cont'd

Destination of exports from principal exporting countries	August-April							
	Quantity				Percentage of total			
	Average 1923-24 to 1932-33	1934-35	1935-36	1936-37	Average 1923-24 to 1932-33	1934-35	1935-36	1936-37
	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Percent	Percent	Percent	Percent
<u>Exports from</u>								
<u>Egypt to</u>								
United Kingdom.	469	369	473	546	39	27	34	34
France .....	154	152	195	177	13	11	14	11
United States .	142	48	45	59	12	3	3	4
Germany .....	86	101	126	120	7	7	9	8
Italy .....	78	125	76	89	7	9	5	6
Japan .....	55	149	90	200	5	11	6	13
Switzerland ...	53	57	46	66	4	4	3	4
Spain .....	38	81	78	1	3	6	6	c/
U.S.S.R.								
(Russia) ....	37	f/	f/	f/	3	---	---	---
Czechoslovakia.	25	40	55	63	2	3	4	4
British India .	19	104	54	76	2	8	4	5
Poland & Danzig	10	30	28	27	1	2	2	2
Other countries	26	108	118	165	2	9	10	9
Total .....	1,192	1,364	1,384	1,589	100	100	100	100
<u>Brazil to</u>								
Germany .....		170	175	197		32	48	32
Japan .....	b/		6	68	c/		2	11
United Kingdom.		217	101	200		41	27	33
Netherlands ...		20	16	15		4	4	3
Italy .....		17	6	38		3	2	6
France .....		47	26	30		9	7	5
Portugal .....		21	8	17		4	2	3
Poland .....	b/		3	12	c/		1	2
Belgium-Luxem .		34	24	18		6	7	3
Other countries		2	1	14		1	c/	2
Total .....	g/ 75	528	366	609	100	100	100	100

Compiled from official sources.

a/ Bales of 478 pounds net, except for the United States which are in bales of 500 pounds gross. b/ Less than 500 bales. c/ Less than 0.5 percent. d/ Beginning January 1, 1935, includes Russia in Asia. e/ Seven months, August-February. f/ If any, included in "Other countries." g/ No data available by countries.



June 21, 1937

## Foreign Crops and Markets

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COTTON: Price per pound of representative raw cotton at Liverpool,  
June 11, with comparisons

Growth	1937							
	April		May				June	
	23	30	7	14	a/ 20	28	4	11
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -								
Middling .....	15.42	14.88	15.32	14.65	15.01	15.15	15.01	14.51
Low Middling .....	13.87	13.33	13.78	13.10	13.47	13.61	13.47	12.97
Egyptian (Fully Good Fair)								
Sakellaridis .....	24.49	23.08	23.76	22.73	22.75	23.80	23.14	22.28
Uppers .....	20.17	19.04	20.14	19.34	19.87	20.15	19.28	18.34
Brazilian (Fair) -								
Ceara .....	14.08	13.54	13.99	13.31	13.67	13.81	13.68	13.18
Sao Paulo .....	15.00	14.46	14.91	14.24	14.60	14.74	14.60	14.10
East Indian -								
Broach (Fully Good) .....	12.45	12.14	12.53	12.08	12.33	12.35	12.48	12.15
C.P.Oomra No. 1, Superfine..	12.56	12.24	12.63	12.18	12.44	12.45	12.59	12.25
Sind (Fully Good) .....	11.81	11.50	11.89	11.64	11.90	11.59	11.52	-
Peruvian (Good)								
Tanguis .....	19.64	19.10	19.54	18.87	19.23	19.37	19.01	-

Converted at current exchange rate.

a/ Thursday prices, due to holiday Friday.

BUTTER: Price per pound in New York, San Francisco, Copenhagen, and London,  
June 7, 1937, with comparisons

Market and description	1936	1937	
	June 18	June 10	June 17
	Cents	Cents	Cents
New York, 92 score .....	30.2	31.0	31.0
San Francisco, 92 score .....	31.5	32.0	33.0
Copenhagen, official quotation	20.1	19.5	19.9
London:			
Danish .....	25.7	25.1	25.5
New Zealand .....	24.1	24.2	24.4
Dutch .....	23.8	23.5	23.7

Foreign prices converted at current rates of exchange.

BUTTER: New Zealand grading, 1936-37 season to June 4,  
with comparisons

Date	1934-35	1935-36	1936-37
	1,000 pounds	1,000 pounds	1,000 pounds
<u>Week ended</u>			
August 1 to March 26 .....	248,991	272,306	284,133
April 2 .....	5,712	6,440	7,056
9 .....	5,768	5,600	6,406
16 .....	4,558	5,656	6,216
23 .....	4,760	4,704	5,712
30 .....	4,480	4,704	5,247
April total .....	25,278	27,104	30,637
May 7 .....	3,696	3,864	4,256
14 .....	2,856	2,968	3,136
21 .....	2,576	2,296	2,912
28 .....	2,016	1,960	2,240
May total .....	11,144	11,028	12,544
June 4 .....	1,512	1,456	1,792
Total August 1 to June 4 .....	286,925	311,954	329,106

Agricultural Attache C. C. Taylor, London.

BUTTER: Australian grading, 1936-37 season to May 22,  
with comparisons

Date	1934-35	1935-36	1936-37
	1,000 pounds	1,000 pounds	1,000 pounds
<u>Week ended</u>			
July 1 to January 30 .....	182,750	153,564	111,344
July 1 to March 27 .....	a/	195,254	151,724
April 3 .....	a/	3,761	4,178
10 .....	a/	2,733	4,200
17 .....	a/	3,076	3,644
24 .....	a/	2,701	3,223
April total .....	a/	12,271	15,245
May 1 .....	a/	2,222	2,444
8 .....	a/	1,557	2,554
15 .....	a/	1,308	1,452
22 .....	a/	970	1,496
Total July 1 to May 22 .....	b/ 182,750	213,582	174,915

Weekly Dairy Produce Notes, Imperial Economic Committee. a/ Not available.  
b/ Total to January 30. Later statistics not available.

## SCOTLAND: Acreage of specified grains, 1932-1937

Year of harvest	Wheat	Barley	Oats	Potatoes	Sugar beets
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1932	52	69	867	149	1
1933	78	60	856	153	2
1934	98	96	816	140	8
1935	101	77	827	132	7
1936	94	72	829	133	7
1937	100	75	840	133	7

International Institute of Agriculture, Rome.

## HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds, April 1937, with comparisons

Item	1909-1913 average	1925-1929 average	Apr. 1936	Mar. 1937	Apr. 1937
	Dollars	Dollars	Dollars	Dollars	Dollars
Hogs, Chicago, basis packers' and shippers' quotations.....	8.04	12.05	10.47	10.11	9.97
Corn, Chicago, No. 3 Yellow	1.11	1.65	1.13	2.07	2.41
Hogs, heavy, Berlin, live weight.....	11.18	13.78	17.70	16.79	16.79
Barley, Leipzig.....	1.77	2.37	a/ 3.33	3.30	3.34
Lard -					
Chicago.....	10.33	14.78	11.90	13.15	12.62
Liverpool.....	11.70	15.02	13.85	14.79	14.76
Hamburg.....	12.90	15.43	12.78	14.18	13.23
Cured pork -					
Liverpool -					
American short cut green hams.....	14.10	23.72	20.88	20.63	20.31
American green bellies...		20.56	Nominal	16.87	17.02
Danish Wiltshire sides...	15.00	24.55	20.46	19.50	20.72
Canadian green sides ....	14.16	b/ 21.55	17.70	17.34	18.48

a/ Breslau market. Leipzig quotation not available.

b/ Four-year average only.



**HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand,  
October-April, 1933-34 to 1936-37**

Country and item	Unit	October-April					
		1909-10 to 1913-14 average	1924-25 to 1928-29 average	1933-34	1934-35	1935-36	1936-37
<b>UNITED KINGDOM:</b>							
Supplies, domestic fresh pork, London	1,000 pounds		39,277	47,211	52,140	57,274	53,645
Imports - Bacon -							
Denmark.....	"	140,624	292,492	285,744	252,234	228,285	214,474
Irish Free State.	"		33,417	19,558	28,322	31,841	33,356
United States....	"	111,875	66,293	3,228	2,020	1,009	890
Canada.....	"	23,571	45,364	57,422	65,263	53,055	95,158
Others.....	"	23,978	89,129	153,647	113,111	105,234	104,258
Total.....	"	300,048	526,695	519,601	460,949	424,423	449,136
Lard, total.....	"	131,658	156,855	183,035	133,684	97,327	94,025
Ham, Total.....	"	52,215	70,739	44,885	40,234	37,405	40,175
<b>CANADA:</b>							
Slaughter -							
Hogs, inspected	1,000s	1,010	1,674	1,809	1,818	1,839	2,613
<b>GERMANY:</b>							
Production -							
Hog receipts							
14 cities.....	"		1,916	1,976	2,059	1,402	2,310
Hog slaughter							
36 centers.....	"	2,612	2,365	2,639	2,757	1,866	2,987
Imports -	1,000						
Bacon, total.....	pounds	1,669	11,146	17,454	16,907	15,391	11,853
Lard, total.....	"	123,290	134,571	81,177	34,811	62,565	39,006
<b>UNITED STATES:</b>							
Slaughter -							
Hogs, inspected...	1,000s	19,732	29,303	27,363	21,556	18,355	24,676
Exports							
Bacon	1,000						
United Kingdom...	pounds	78,385	40,387	1,584	1,148	390	454
Germany.....	"	1,145	6,862	2,400	0	13	0
Cuba.....	"	4,406	12,297	2,679	2,761	604	600
Total.....	"	106,958	85,390	14,192	5,187	1,584	1,765
Hams, shoulders -							
United Kingdom...	"	80,219	82,848	30,590	25,737	19,234	16,640
Total.....	"	92,762	99,490	35,910	31,672	22,551	19,786
Lard -							
United Kingdom...	"	102,520	136,501	177,215	83,939	37,996	30,916
Germany.....	"	86,057	112,673	48,737	2,513	4,351	1,036
Cuba.....	"	21,065	48,198	8,455	18,683	12,293	19,241
Netherlands.....	"	23,377	26,510	16,699	9	40	12
Total.....	"	285,333	437,782	319,106	114,164	57,097	49,230



EXCHANGE RATES: Average weekly and monthly values in New York of specified currencies, June 12, 1937, with comparisons a/

Country	Monetary Unit	Month				Week ended			
		1935	1936	1937		1937			
		May	May	Mar.	Apr.	May	May 29	June 5	June 12
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina..	Paper peso..	32.56	33.11	32.57	32.77	32.93	32.94	32.85	32.89
Canada.....	Dollar.....	99.90	99.81	100.05	100.12	100.15	100.08	99.99	99.98
China.....	Shang. yuan	41.10	29.69	29.66	29.71	29.80	29.79	29.71	29.63
Denmark....	Krone.....	21.82	22.18	21.81	21.94	22.05	22.05	22.00	22.03
England....	Pound.....	488.78	496.97	488.51	491.63	493.99	494.07	492.78	493.47
France.....	Franc.....	6.59	6.59	4.59	4.50	4.48	4.47	4.45	4.45
Germany....	Reichsmark	40.25	40.28	40.22	40.21	40.17	40.14	40.07	40.04
Italy.....	Lira.....	8.23	7.86	5.26	5.26	5.26	5.26	5.26	5.26
Japan.....	Yen.....	28.73	29.08	28.49	28.64	28.78	28.78	28.69	28.72
Mexico.....	Peso.....	27.79	27.76	27.75	27.75	27.75	27.75	27.75	27.75
Netherlands	Guilder....	67.62	67.63	54.70	54.76	54.94	54.98	54.98	54.98
Norway.....	Krone.....	24.56	24.97	24.54	24.70	24.82	24.82	24.76	24.79
Sweden .....	Krona.....	25.20	25.62	25.19	25.34	25.46	25.47	25.40	25.44
Switzerland	Franc.....	32.32	32.39	22.79	22.79	22.87	22.85	22.82	22.85

Federal Reserve Board. a/ Noon buying rates for cable transfers.

LIVESTOCK AND MEAT: Price per 100 pounds in specified European markets, June 9, 1937, with comparisons a/

Market and item	Week ended		
	June 10, 1936	June 2, 1937	June 9, 1937
	Dollars	Dollars	Dollars
Germany:			
Price of hogs, Berlin.....	17.70	17.31	17.31
Price of lard, tcs., Hamburg.....	11.39	14.05	14.01
United Kingdom: b/			
Prices at Liverpool first quality -			
American green bellies.....	Nominal	17.05	17.07
Danish Wiltshire sides.....	20.07	20.06	19.17
Canadian green sides.....	17.83	17.42	16.52
American short cut green hams....	21.90	20.90	20.93
American refined lard.....	11.73	15.29	15.05

Liverpool quotations are on the basis of sale from importer to wholesaler.

a/ Converted at current rate of exchange. b/ Week ended Friday.

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